

Work Project, presented as part of the requirements for the Award of a Masters Degree in  
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# ivity Internationalization Strategy

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Integrative Work Project  
SME Competitiveness

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## **1. Executive Summary**

Internationalization is an important challenge and companies should analyze and plan its strategy before proceed. My project will focus the internationalization plan of Ivity. Ivity is a branding company with entirely Portuguese capital structure. As a young small company Ivity has a low international experience but, due to the Portuguese market size, it is looking for internationalization opportunities.

To elaborate the internationalization plan I started by an external analysis in order to understand branding industry in Portugal. In the internal analysis I studied Ivity's competitive advantages, innovations, competitive situation and internationalization potential. Further, I developed an international scanning having in mind that the sector where Ivity's competitive advantages and expertise could face better opportunities are the airlines industry. Due to the similarity of language, the recent growth, the early emerging and internationalization that increase marketing needs, I found Brazil as the country I should target and I analyze Brazilian market, focusing my attention in the competition and the potential customers. Finally I develop and propose an implementation plan with a timeline of resources and investment to support the operation aligned with the defined strategy.

## **2. Methodology**

Along my research I face the challenge to found trustable information in a market characterized by confidentiality and lack of transparency. Actually, most branding prices could not be disclosed and even some works are done under confidential agreements. This fact complicate or even makes impossible to know relevant information such revenues estimates, market shares, among others. Thus, I conduct my study mostly through direct contacts with competitors, potential customers and specialized institutes and organizations. Competitors' evaluations take also in account the importance of its customers and customers' brands.

## **3. Company Description**

Ivity was born in May, 2007 and it was founded by Carlos Coelho and Paulo Rocha with the aim of being the leading organization in creativity development. Its core business is branding. Ivity have thirty employees in its majority designers and strategic planners oriented to create, change and reactivate brands, either national or international. The added value Ivity intends to offer to its clients could be measured in several ways such market-

share, awareness, recognition, loyalty, etc. Besides being recognized by its creative experience and strategic planning, Ivity wants to develop new training capabilities and brand evaluation services. Since branding results are difficult to measure, suppliers with competent resources to evaluate it could joint strong arguments based on returns to sell the rebranding and achieve higher levels of reputation and loyalty.

Branding can be the act of build, recreate, made some changes in, or simply manage a brand. Projects could aim to define new identities, positioning, communication, image, campaigns or the whole marketing strategy. According to Kevin Lane Keller “A brand is (...) a product but one that *adds other dimensions that differentiate it in some way from other products designed to satisfy the same need*. These differences may be rational or intangible – related to product performance of the brand – or more symbolic, emotional and intangible – related to what the brand represents.” (Keller, 2008). Philip Kotler has a more simplistic definition, “name, term, sign, symbol, or design, or a combination of them, intended to identify the goods and services of one seller or group of sellers and to differentiate them from those of competition.” (Kotler, 1991) We could consider both, Ivity work in all these dimensions intending to achieve the best differentiation to its customers.

Its founders created their first branding company in 1985 and until nowadays they were responsible for a significant range of projects in which are included some of the biggest Portuguese companies, from several industries. From those industries it is important to mention the telecommunication sector with the *Yorn* and *Vitamina* from *Vodafone* which consisted in a totally new approach in Portugal that had great success; *TAP*, *White* and *Sata*, in the Airlines industry; the development of *Pluma* for *Galp* in the gas sector, some other successful projects were made with *Multibanco*, *Sumol* and *Delta*. With these examples one can say that the founders have a varied portfolio which gives them high flexibility and customization to each client. Their background and experience was very important to Ivity’s success due to the reliability gained among the years. Specialists consider that a brand well created should has a lifetime of ten years, thus even among the best works those customers will need a rebranding soon and part of them will prefer the team who did the previous work and not the company itself. An example that sustains this argument is *Sata*. This airline did a rebranding in the late 90’s with *Brandia/Novodesign* (at the time Carlos Coelho was its CEO) and in 2008 decided that it needs a new modernization. Ivity was the chosen company for the project and the first airplane painted with the new image was presented in April, 2009.

Ivity differentiates itself from other companies by the creativity, hard working, individual capabilities of their personnel and by the capacity of working in all dimensions of a brand.

Its internationalization strategy will be focused in the airlines' sector. This industry has great visibility due its importance in every country and could bring high levels of awareness. Besides that it is an industry that generates millions, comparing to a change in airplanes, the rebranding costs are very low. In conclusion, this sector is quite appellative in terms of profit and visibility to Ivity. Following this reasoning it can be a way of entering other industries and spread Ivity's brand as a prestigious and competent company based in high capabilities and personnel skills. Wining an important project in this industry, Ivity's will be easily recognized in the target country and also it will be communicated to the market as an international well succeed expertise. After this first move and adding its portfolio of international companies, Ivity believe that will be easier to find clients who will trust in its work. Moreover, with its important experience and its successful results in this industry Ivity are in a good position to achieve a good international position in this segment.

**Mission:** Create a new generation of entrepreneurs and creative professionals without fear of failing, aspiring the creation of global brands and, by very high standards, be capable to launch Portugal in the competitive world of brands.

**Vision:** Become, in the next 10 years, the main Portuguese reference and an international benchmark in the development and application of *creativity*.

**Strategic objectives:** Becoming global throughout, one of the most international industries, the airline sector. Ivity planned to became global just from the beginning. They are looking for international partners and they define an industry that could smooth the access to other countries. Rebrand a non-Portuguese airline until 2012 is the main short-term objective.

**Mantra:** Global brands' development, with high standards of innovation and creativeness, in order to sustain the development of *creativity* as a whole.

**Competitive Advantage:** Ivity has a singular and differentiated organizational structure and culture that provides a perfect environment for brands development. A successful brand should have an attractive, differentiating and strong image supported by a clear strategic development of Brand Identity (Physical characteristics of the product and

package, Customer Relations, Personality, Culture, etc,<sup>1</sup>), Positioning and Architecture. Most companies are specialized in one of these areas and the connection between both is often lost. In the internal analysis I will scrutinize how Ivity's align its structure and human resources to be one of the best companies connecting strategic planning and creative design.

Ivity's highly developed human resources allow them to work with great quality faster than others influencing positively its profitability. However, Ivity does not face that strength as a competitive advantage because they use the remaining time to carefully analyze their own work until the delivery deadline. They call it "maturation step". Sometimes, in the maturation's process they find ways to improve their work that could be difficult to discern when they are developing it. Ivity always stands for quality, detailed work and to exceed client's expectations, not for fast response. Even when clients demand a very fast work Ivity maintain its effort to continuously improve its work. As example, in an airline rebranding done by Ivity, it was obligated to delivery its proposal in a very short time. The client approved the project but, even after the approval, during the implementation phase Ivity continued looking for details that could represent an added value. In the end, with client's authorization, Ivity change some details just to perform a work as much perfect as possible.

Its price positioning is in between the Portuguese branding companies and the best international competitors. I assume prices are 20%<sup>2</sup> above the average of the most successful Portuguese companies but when compared with the international leaders the difference is around -50%<sup>2</sup>. With this positioning Ivity aim to work the largest Portuguese companies in order to develop a portfolio recognized all over the world.

## **4. External Analysis**

### **4.1 Industrial Mapping**

Figure 2 represents the Branding Industry Map. The different kinds of suppliers could supply branding companies or the final customers directly. Usually each project considers both processes for different activities but each company's business model give predominance to one of the methods. Ivity tries to focus on the strategic planning and

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<sup>1</sup> Based in Jean-Noel Kapferer Approach.

<sup>2</sup> Accordingly to information collected from direct interview with Ivity's CEO. Ivity's competitors refused to make known their prices.

design but when some supplier is too important to the implementation it takes the responsibility for it.

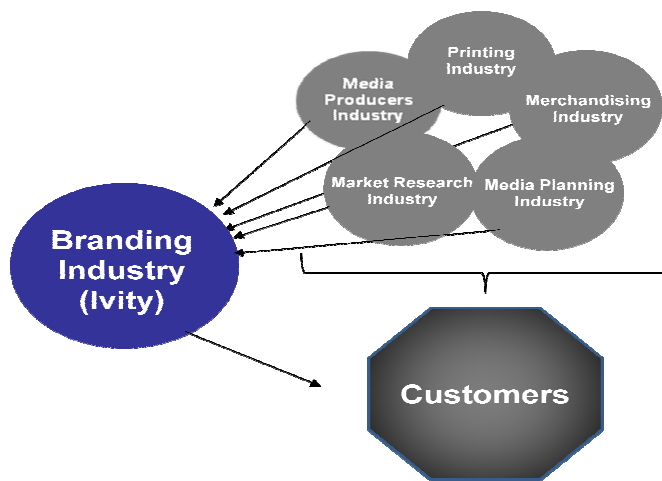


Fig. 1 –Branding Industrial Mapping

## 4.2 Analysis of the Domestic Market

Branding industry has a wide range of actuation and it is highly saturated due to the inexistence of entry and leaving barriers. Branding includes the work in all dimensions of a brand. Thus, a smallest job done by a freelancer like designing a small logo is considered as a branding activity. Regarding this issue, one can say that it is a sector with a very low Herfindahl Index and there are many substitute services that are easily confused as direct competition.

Regarding companies' dimension, portfolio and quality of its works I considered as Ivity's main Portuguese competitors Brandia Central and Mybrand, the larger and more successful Portuguese branding companies. Brandia Central is a company founded by Carlos Coelho and Paulo Sousa but sold in 2005 due to divergences with other shareholders. Nowadays, Brandia Central has around 30 employees and offices in Lisbon, Madrid, Barcelona and Luanda. Besides the portfolio presented in the beginning of the text Brandia Central was recently responsible for important brandings and rebrandings like Banif, Logo and Magalhães.

Mybrand has a structure bit larger than Brandia Central with 50 employees in Portugal plus 12 abroad. It has five offices and it is present in 4 countries. Besides Lisbon, its offices are placed in Oporto, Madrid (Spain), London (UK) and Luanda (Angola). Some important rebrandings done by Mybrand are EDP, Urbanos, Uzo, Zon, Meo and Sociedade Central de Cervejas e Bebidas<sup>3</sup>. Apart the projects developed in the countries where Mybrand is physical present it also accomplish projects in Poland, Brazil, Switzerland and USA. Mybrand has a partnership with a Brazilian advertising agency in Portugal and as

<sup>3</sup> Last MyBrand work, from May, 2009 was PT's visual identity change.

consequence they approved a deal to open an office in São Paulo (Brazil). Its CEO, João Miguel Braz Frade stated in the beginning of 2008 that they were just deciding the timing<sup>4</sup>. However, at this moment Mybrand does not open it yet.

Among international competitors that worked all over the world, Landor Associates from San Francisco (USA), Saffron Brand Consultants and Wolff Olins, both from London (United Kingdom), are the main competitors. Landor is the leading company regarding airlines with a remarkable portfolio<sup>5</sup>. Within Saffron and Wolff Olins portfolio we can find Vueling (Spain) and Go (UK), respectively.<sup>6</sup>

This Industry is usually ruled by price confidentiality. The SME's are not obliged to announce its revenues; hence they can take advantage of confidentiality in order to keep in secret the true value of its projects and margins applied. In addition, one can say that this market is not ruled by transparency, every company has its own price that can vary a lot from company to company. This can also make clients unsatisfied because several times they do not understand why prices are so discrepant. This evidence helps us to understand the importance of the market transparency Ivity could achieve with "*Ivity Brand Types*"<sup>7</sup>, an article wrote by Carlos Coelho and Paulo Rocha publicized in its website where they make known some branding related information that its competitors try to uncover. *Ivity Brand Types* is an international innovation<sup>8</sup> and with it Ivity expect to promote some transparency and obtain trust and respect from its clients. In this article, it is clearly state reference prices for each type of work and a deep analysis of the work necessary to develop it, like the number and characteristics of workers needed, the amount of time expectable to spend with the project and the expectable market power of the result. Due to this high level of confidentiality, and the lack of permissions given by clients to branding companies to publicize past works, it becomes difficult, or even impossible, to perform some market analysis like the estimation of market-shares.

Another reason that makes difficult market analysis in terms of companies dimension, profits and revenues are the subcontracted activities. Different business models do not affect the real size of the company but has a relevant impact in revenues.

Ivity is present in several sectors. Nowadays they are working inside the financial sector as well in the airlines, textile, tourism and *fast moving consumer goods* industry.

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<sup>4</sup> João Frade interviewed by Catarina C. de Brito in *Diário de Negócios*, 2008.

<sup>5</sup> Full available Landor's airlines portfolio in attachment 1.

<sup>6</sup> We cannot find other rebranding projects performed by Saffron and W. Olins. By e-mail, both state that the other projects could not be published due to confidentiality agreements.

<sup>7</sup> *Ivity Brand Types*. 2007. Coelho, Carlos and Paulo Rocha.

<sup>8</sup> Stated by Carlos Coelho and checked in the websites of the main international companies.

Among the years, Carlos Coelho did several jobs to companies with government capital. One can dare to say that this is a great strategy since when a company can create a connection of quality and faithfulness with the government easily arise a link to all the areas in which estate is involved. Not only the portfolio will increase but with more visibility and reliability due to the importance of the work done.

There are no relevant switching costs in this industry. It is possible to identify some losses related with briefings or new market researches before the rebranding starts. However, to refresh the brand the branding company should improve or even create a totally different image without sentimental constraints or bias caused by previous work and it could be an advantage to switch. Moreover, to modernize the brand any company should make research to identify changes in consumers' preferences.

Taking TAP as a case analysis, Brandia (in the time that Carlos Coelho and Paulo Rocha managed the company) had an exemplar work with the development and implementation of a new modern brand. Regarding TAP's image, all brand applications are more perceptive and young, and the "Portugueseness" of the company was reinforced. Branding evaluation was very positive due to an increased loyalty, very important to compete with low cost airlines growth. Regarding Sata, Ivity main objective is to increase awareness and brand linkage with Azores, however is too soon to measure results.<sup>9</sup>

## **5. Internal Analysis:**

The conception of Ivity was based in innovation. Carlos Coelho use to guide company's choices by "Never try to do better, do it different". Ivity aims to be much more than a branding company. We can highlight three main innovations in three different branches: Organization & Culture; Communication; and Market Conduct.

### **5.1 Organization & Culture**

Ivity develop a strong and differentiated organizational structure and culture that provides a perfect environment for accurate analysis, innovation and strategic basis for creativity. Intending to bet competitors by the best practices, Ivity had high skilled managers responsible both for strategic and design issues. Each of these managers gather knowledge, training and experience in both subjects in order to achieve its key competitive advantage and the industry's main weakness, the development of a project that perfectly fits these different needs. The division between subjects just occur below these managers

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<sup>9</sup> Airplane's visual identities created for Carlos Coelho team, both in Brandia and Ivity in attachment 2.



who are responsible for the design team and the analyst's team. Another important organizational concern is a clear separation between financial or commercial issues and creative teams. Doing so, the creative people never know if they are close of efficiency deadlines, meeting budget goals, or not. The objective is to provide a total freedom to create without time pressure or other related problems that could distract them for the ultimate goal that is create perfect brands. Ivity's owners believe they could achieve a sustainable competitive advantage if they maintain their ability to manage and retain motivated and high-skilled people, namely Art/Strategic directors in the right structure. This structure perfectly fit with company strategy because Ivity clearly differentiate its work by the perfectionism and deeply integration of strategic and design insights.

### 5.1.1 Value Chain

Each Ivity's project is different in several issues but it generally shares the same steps. Each Account Manager is responsible for the Client Assessment of some clients. Ideally, each Account Manager has just one client in this phase at the same time, in order to be focused in this very important stage and still have time to maintain their activities with other customers, inactive or in other stages (Client Management). Two Art/Strategic Managers are in charge for all the Strategic Planning and Evaluation/Strategic Development that are Ivity's critical phases for its main competitive advantage. A team of Researchers receive the guidelines to get the information needed to Brand Development and Design work. In the end, both an Account Manager and an Art/Strategic Manager deliver the holistic Branding Project in a meeting where the project could be entirely accepted or some changes could be requested. If some change is requested, depending on its characteristics, it has to return to any stage. Fig. 1 represents the value chain model.



Fig. 2 – Ivity's Value Chain

## 5.2 Communication

Ivity's communication intends to go beyond the common company's portfolio and owner's centric model. Usually, branding companies' reputation is strictly related with its owner's own reputation what is risky to company sustainability. The strategy they want to

implement will add important synergies. World Bank of Creativity<sup>10</sup> (WBC) is an example of these innovations.

World Bank of Creativity is an organization developed by Ivity to contribute for a more creative world. It is like a usual bank but the deposits are ideas. The real money is donated to support approved projects that can be organizations, projects or activities to children and juveniles that develop or aim to develop activities or educational programs with the creative factor as discipline both curricular and extracurricular. WBC can play a strategic communication and business networks role for the internationalization process of Ivity because it is related with a social cause. Due to the Social Responsibility trend, it is easier to reach media coverage with WBC presentations and communications than with a press-release from Ivity itself. Furthermore, being something new helps to increase that awareness. In Portugal, WBC public presentation was covered by all the most known marketing specific Medias and Ivity itself, being the company behind the project increased its own awareness and linked the positive social values and innovation of WBC to itself. Those positive values are so attractive that other companies from different fields of marketing wanted to be part of the project and doing so, decreased the implementation costs of the project and increased Ivity's networking.

Ivity is preparing the company to be present in a wide portfolio of creativity related activities in the society that will be innovative and would move its influence from branding to all creative community. These kinds of projects are being developed under the philosophy of social responsibility and society development intervention, however, by the presence and influence Ivity expects to achieve in the society is possible to build a world class brand differentiated from all its competitors, and obviously stronger than its owners.

Although Ivity intends to differentiate itself by innovative communication tools that could increase its brand power and awareness, it is also determined to be one of the best in the usual tools. Ivity prizes, prestige, past work globally recognized and the high standards that regulate Ivity work give them a reputation able to challenge international leading brands. In its second year of activity, 2008, Ivity owned five in twenty-one recognized prizes attributed by '*Jornal Briefing*', including the award *Atelier de Design* of the year<sup>11</sup> and Leya, the first totally new institutional brand created by Ivity own the Meios&Publicidade 08' awards in the category for branding/rebranding. A strong relation between company's brand and its founders or its personal achievements is also a *status quo*

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<sup>10</sup> See [www.worldbankivity.com](http://www.worldbankivity.com).

<sup>11</sup> Full list of *Jornal Briefing* 2008 awards in attachment 3.

in the industry to improve brand value. Actually, most of the branding companies' communication use to be done indirectly by conferences and speeches made by the owners or by publicity originated by the influence they use to have in the media. Carlos Coelho is an important marketing opinion marker in Portugal. He has a regular presence in the main marketing related TV programs and magazines, like *Imagens de Marca* (SIC Notícias) and *Marketeer*. Thus, he could use it in benefit of the company but by the new strategies I described above, they are able to decrease the relative importance of him in the company reputation.

### **5.3 Market Conduct**

Ivity is implementing some transformations in the industry and in the relation with the market. Besides *Ivity Brand Types*, previously described, Ivity policies state that it will reject any no-remunerated tenders. These two innovations demonstrate the differentiation Ivity desires to set in the sector. Traditionally, branding companies, in Portugal, should develop their work for a company, submit it to a tender competing with a lot of other companies and only receive their remuneration if their work was the chosen one. Ivity considers this process of immoral and argue that in other consulting areas this is unacceptable, as well in the same industry of other developed countries. Like in the other areas of consulting, they believe that a branding company should be chosen by its know-how, knowledge, prestige, innovation and past results.

Ivity has some important strengths to reach a successful internationalization. Target countries could have different characteristics, thus the strengths to enter could be different. WBC could be a strong point to enter in countries with a receptive culture to international companies. However, entering in less receptive countries could be much more complex. Ivity top management was an important experience in Angola, a very difficult market to penetrate with success. To manage that challenging internationalization Ivity was able to understand the need of build a partnership with a local company, Semba, belonging to influent Angolan people. Semba is the visible face of Ivity in Angola, by its influence it obtains the opportunities and projects and outsources all the work to Ivity. This kind of internationalization process weakens Ivity power in Angola because the market does not recognize who really perform the work but allow it to achieve a market penetration that would not possible with another internationalization method. To this new stage of internationalization process Ivity does not want to develop such classical partnership, it should spread its own brand in order to be recognized as an international branding company.

Nationally, the reputation of its owners was important to smoothes the process of growing and getting new clients. Abroad it is much more difficult because never a Portuguese company was recognized in this industry and Portugal had not any cultural tradition in design or branding consulting. A reason that influences both, the need to internationalize and the lack of Portuguese globally recognized branding companies is the dimension of Portuguese companies. A serious and ambitious world-class brand development project is very expensive and should be oriented to create a strong international brand, and these kinds of customers are scarce in Portugal. Thus, I can state that Portugal does not offer a good opportunity for branding companies with a structure and methodology as Ivity has.

In order to develop a good branding work is always important to deeply study the customer's industry, all the successes and failures, its own customers, their needs and objectives. Once this work is complete, organizational know-how increase and it could be applied to any company in that industry. Thus, past experience in the potential customer's industry is very important to win the job. Ivity have a good experience in the airline sector. It did the rebranding of TAP, Sata and White, all of them Portuguese airlines. However, Ivity has a limited international experience. To compete to the main global branding companies it prepared a study of all potential clients in airline's sector and theirs brands. With this study Ivity expects to show its specialization, differentiating itself from competition and increasing the perception potential customers could have about Ivity know-how. With the same objective Ivity develop a partnership to get access to a white ink technology that decrease both, the weight of the painted airplane and the painting cost. Moreover, it maintains the same durability and increase the brightness.

By the international best companies standards Ivity is a low end company. In fact, its prices are very low when comparing with competitors like Landor as well its portfolio is very small when compared with them. However, with its strategy and quality's portfolio Ivity expects to grow step by step and reach a relevant positioning in the international high market.

Ivity tries to identify the customers who are really looking for a work aligned to *Ivity's* positioning. The budget definition and proposal formulation in Ivity is a time consuming and spending activity, thus is important to screen work solicitations before that stage in order to save time to give the right attention to the right customers. These clients know what they want and they are prepared to pay for that. They are looking for a problem solving reliable, and batched with the highest service quality. Thus, Ivity does not intend to

have lots of clients; they want to have good clients that will provide Ivity visibility and significant revenues.

## **6. International Scanning**

To rebrand an airline company a deep know-how and expertise is required. Besides general know-how about rebranding, airlines specific experience is generally required to be chosen by a new customer. These kinds of requirements take place because airlines projects have several brand applications and singular customer touch points like for example, check-in and airplane, including the entire internal environment. It can work like an entry barrier for small branding companies without airlines in its portfolio being an opportunity for middle and large companies. Thus, the reputation achieved with the TAP rebranding and the fact that Sata demand two consecutive projects to Carlos Coelho's team could be an important strength to prevail over small domestic companies.

Knowing that the price is an important issue to compete with world leaders, Ivity has always in mind implementation costs, considering less expensive ways to implement the new brand since the creative stage. I believe Ivity has a favorable price/quality relation to achieve medium-large companies that need deep rebranding projects but, that are price sensitive, namely by financial constraints.

Emerging economies are demanding innovation and trying to repositioning its main assets, namely airlines that have great international exposure and compete by international standards. Thus, these markets should be carefully evaluated.

### **6.1 Latin America Opportunities & Threats**

A company like Ivity should find opportunities in the market where it could increase its portfolio and easily reach higher levels of expertise with international airlines brands. The leading branding companies have a strong presence in the richest areas like North America, Europe and Middle East. All the three main competitors have offices in these regions<sup>12</sup> and by its power could restrain Ivity growth. Although branding companies do not need to open offices in the countries where they develop projects, by its geographical distribution we can understand where they are using higher resources. Moreover, in such mature markets fewer companies have old and weak brands.

Developing countries face fast growing marketing needs due to domestic market evolution but also due to internationalization and the need to reach it successfully. Such

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<sup>12</sup> Full list of the three main Ivity competitors' international offices in attachment 4.

evolution is faster than the development of domestic know-how and educational adaptations. Therefore, emerging countries could be an opportunity for marketing companies from developed countries.

In 2003 Latin American economy faced a turnaround and until the international crisis of 2008 it presented a relevant growth and development taking advantage of favorable trends in the external economic environment (5.2% GDP growth in 2007), even its high levels of unemployment and poverty started to decrease recently.<sup>13</sup>

Latin American airlines have currently the highest growth rate, when compared with other important regions of the world. Although its growth rates are very volatile, they are continuously above the average what reinforce the potential of Latin American market. (see. Figure 3)

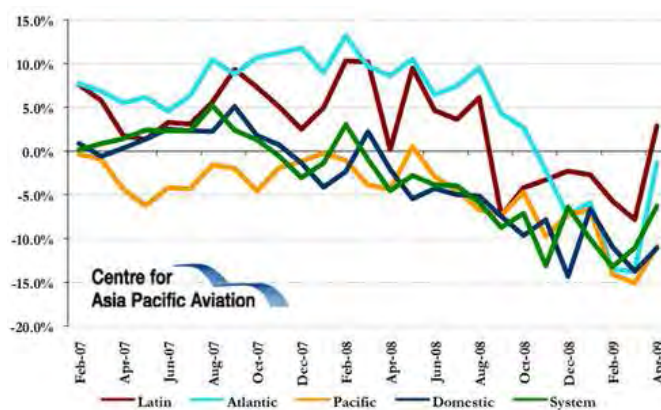


Fig. 3 - Source: Center for Asia Pacific Aviation & ATA

Nowadays, companies face a conjunctural air traffic decrease, due to the world crisis. However, after the world economy's recovery is expectable that these countries back to recent grow.

A threat I consider in Latin America is the cultural divergence among its countries. "Latin America is a region of regions. In spite of the historical and cultural past which unites the countries within Latin America, divergent political and a large variety of natural conditions have led to the current diversity of nations and educational systems."<sup>14</sup> This divergence weakened the potential of regional integration. Moreover, little flexibility and rigid legislation become a barrier to internationalization processes. Thus, target Latin America as a whole market to target an internationalization process could be dangerous. Other economic threats are income inequity, excessive dependence on traditional exports

<sup>13</sup> Source: Statistical Yearbook for Asia and the Pacific 2007. 2008. United Nations ESCAP.

<sup>14</sup>Source: Internationalization of Higher Education in Latin America: A Challenge To Be Accomplished. 2003. Isabel C. Jaramillo.

and long-standing structural problems that could restraint the sustainability of future growth.

I conclude Ivity could face promising opportunities in Latin America, but a clear strategy should be designed to avoid specific risks.

## **6.2 Brazil**

I recommend Ivity to focus its entry in one country because of strategic focus, resources management, investment needs and risk management. Brazil is probably the country that assembles the best opportunities because of its language, culture and history that are relevant factors to make easier commercial relations with a Portuguese company.

Regarding economic factors Brazil presents attractive indicators. World Bank considers Brazil as the 9<sup>th</sup> economy of the world with PPP<sup>15</sup> with a GDP of 1,832,983 millions of international dollars.<sup>16</sup> As a term of comparison, the same source establishes Portugal in the place 43 with a GDP of 241,495 millions of international dollar. Moreover, Brazil is one of the BRIC (Brazil, Russia, India and China), the group of countries that specialists consider as the leading emerging markets. Lula da Silva, president of Brazil was responsible for a set of economic policies the lead the country to this position. Mr. Rato, Managing Director of the International Monetary Fund (IMF) praises Brazilian administration due to its “economic activity recovery, expansion of private consumption, the return of investment, almost record trade and current account balances surpluses, inflation reduction and improved foreign debt structure.” (Merco Press, 2005).

Marketing is already very important in Brazil specially advertisement. Traditionally, Brazil is known by its expertise in advertisement and design but in what concerns branding (with a strong strategic component) this country started developing its know-how recently. In the mid-90's large international branding companies entered in the country and local agencies face a competition with a multidisciplinary structure that go beyond the design itself to market research, management, marketing, architecture and communication. Some of them tried to make partnerships, other preferred to block the evolution criticizing the prices charged by multinationals. “With the end of Dollar/Real parity some multinational leave the country but the industry give the first step to evolve.” (Delano, 2006).

Nowadays, some of the companies reach a good reputation but most of the industry still facing some problems. In a research done by Troiano Consultoria de Marca, in 2008,

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<sup>15</sup> PPP is purchasing power parity; an international dollar has the same purchasing power over GDP as a U.S. dollar has in the United States.

<sup>16</sup> Source: World Development Indicators database, 2009. World Bank.

with 50 top executives revealed that 65% of them are just satisfied, or not satisfied with its brands. The main complaint is the lack of strategic focus (Maxi Mídia. Pereira, 2008).

### 6.3 International Competitors in Brazil

None of the main Ivity's international competitors have offices in Brazil and just Landor has an office Latin America, Mexico. However, all the three strong international players had performed important rebrands in Brazil. Brandesco and Brasil Telecom brands are developed by Landor. Saffron developed the brand of State of Rio de Janeiro and W. Olins demonstrates a strong presence within Brazilian telecoms with Vivo and Oi.<sup>17</sup>

### 6.4 Brazilian Competitors

Generally, branding companies from Brazil have weak experience with large companies. Even the exceptions that have important brands in its portfolio generally performed just small commemorative brands with fewer applications and durability, and not the main brand. In large rebranding projects in Brazil is common to see partnerships between Brazilian companies that have a deeper knowledge of the Brazilian consumers and companies with large expertise. Ana Couto partnership with Landor to rebrand Embraer Phenom is an example of that.

The main Brazilian competitors are Ana Couto Branding & Design, Thymus Branding, Gad'Branding and Paprika Branding. Table 1 aggregates some important information on them.

Branding Company	Number of Employees	Important Customers
<b>Ana Couto Branding &amp; Design</b>	Number of Employees –N/A 3 offices in Brazil	Embraer Phenom (in partnership with Landor), Lucky Strike, Bum, Fanta, Minute Maid, Coca-Cola, Heineken, Ernest & Young, WWF, L'Oreal
<b>Thymus Branding</b>	30 Employees (26 directly on branding) 1 Office (São Paulo)	Banco do Brasil, Natura, Toyota, HP, Vivo, Disney, Rebranding Petrobras TAM Linhas Aéreas, 2008 (without visual expression)
<b>Gad'Branding</b>	200 employees (considering all different functional areas) 3 Brazilian offices.	CPFL Energia; Brasil Telecom, Oi; Petrobras; O Boticário; Wal-Mart; Pão de Açúcar, Parmalat, Grupo Dass (Fila, Umbro, Tryon e Kappa); Toyota; Banco Santander; Banco Lemon, Banco Fibra; Grupo Accor Hotéis; Siemens, Royal Palm Plaza Hotéis, Gol (not Branding)
<b>Paprika Branding</b>	7 employees (All working on Branding) 1 office (São Paulo)	Aventis; Brazilian Coffee; Pfizer; Purina; Roche

Table 1 – Relevant Information on Brazilian Most Important Branding Companies.

<sup>17</sup> Available rebrandings developed in Latin America by leading international companies in attachment 5.



Paprika Branding is a smaller company born in 2003. By the dimension of its clients, the holistic work it are developing in all of them and the positioning they are implementing – very similar to Ivity – I consider it will grow very fast and could be a strong Ivity’s competitor. Although Paprika has a small structure it is able, and it had proven it, to perform complex projects. Its business model called “on demand” intends to maintain a small structure and build project teams that really fit each project needs. To manage this business model Paprika developed a network of expertise partners from several areas like consultancy, design, anthropology, psychology, among others. I believe in the strengths of its model by the potential to increase efficiency in resources and an important diversity among projects. Ana Couto Branding & Design and Gad’Branding are successful design companies that diversified to branding. Their revenues still being generated mostly in the design area, as well their portfolio. However, both had developed a portfolio of services or business areas that reinforce their branding capabilities perception. By the opposite Thymus Branding focus its work in the organizational culture and limited its work to strategic issues. It do not work brand visual expression. Thus, it has a relevant reputation that allows it to rebrand TAM Linhas Aéreas but its clients have to find other companies to work on the visual identity.

By this reasoning I conclude Ivity competitive advantages could impose it as a top player in the market and Paprika will be the most direct competitor among Brazilian companies.

Since it is relatively easy in branding industry to reach clients in different countries without offices there, the best companies of other Latin American countries could be important competitors. By the available information I consider Mijo (Mexico) and I+C Consultores (Argentina) as the most important because them have experience and know-how to perform a deep and complete rebranding.<sup>18</sup>

## 6.5 Potential Clients

Through an analysis<sup>19</sup> based on fleet’s size and passengers’ traffic the main potential clients I found in the Brazil airlines sector are the following:<sup>20</sup>

- **TAM Linhas Aéreas** – The largest Brazilian airline. With a fleet of 102 Airbus, 10 Fokker’s and 3 Douglas it was responsible, in 2007, for 53% of the international traffic from and to Brazil (among Brazilian companies), representing 2,663,840 passengers. Its

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<sup>18</sup> List of other important Latin Americans competitors’ in attachment 6.

<sup>19</sup> Source: Anuário do Transporte Aéreo – Volume 1 – Dados estatísticos. 2007. Gerência-Geral de Acompanhamento de Serviços Aéreos.

<sup>20</sup> Fleets of Brazilian smaller airlines in attachment 7.

total number of passengers carried was 24,508,721. TAM did a rebranding in 2008 performed byThymus Branding (Strategy and Culture), DesignComZ and YR Young & Rubican (Visual Identity).

- **GOL Transportes Aéreos** born in 2001 and it is nowadays the second largest Brazilian Airline. Its fleet is composed by 78 Boeings and in 2007, GOL carried 20,238,247 passengers. Among Brazilian companies it has a market share of 37% in international traffic. DPZ was responsible the first GOL's visual identity that still unchanged until now. There was no formal branding project; DPZ based its work in the guidelines defined by GOL's administration.
- **VRG Linhas Aéreas (VARIG)** was the main Brazilian airline and the 5<sup>th</sup> largest in the world, after it goes bankruptcy it was bought by GOL. Currently it has 31 Boeings and 2 Douglas and its international traffic is less than half million. In 2007 Varig carried 2,741,294 passengers. Due to these strong modifications Varig demand a rebranding in 2007. As too other rebranding projects performed by design agencies, Varig did not get a real rebranding, it just changed its visual identity. The agency responsible for that was DM9DDB. It has no resources or knowledge to do a rebranding and any strategic analyses or changes was done, thus it is a good example of the kind of work that should not be considered as a rebranding but was often wrongly called.
- **Oceanair** operates essentially in the domestic market. It has a fleet of 17 Fokker's, 6 Embraer and 3 Boeings and with 1,200,271 passengers carried in the same year (1,193,732 domestically) it is the largest domestic airline, almost doubling its closer follower market share, and a good opportunity for Ivity to penetrate in the market by a smaller company. Oceanair shares Aviacsa identity. Aviacsa rebranding was done by Emblem, a Mexican subsidiary of FutureBrand, an international branding company that was also responsible by LAN Airlines' rebranding in the late 90's.

Based on the fact that branding projects' "lifetime" are on average about 10 years, the concrete opportunity for time being are Oceanair and GOL.

It was also observe that the brands are poorly developed, a conclusion that can be percept through specialized internet forums, like for example the opinions we can find in Aerovirtual<sup>21</sup> forum about Varig new visual identity. Moreover, just one of the 4<sup>th</sup> largest airlines – TAM – was the target of a deep rebranding study.

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<sup>21</sup> Source: Fórum Alberto Santos-Dumont, 2007.

Comparing these brands with the leading branding companies' portfolio I believe that these projects were developed by less experienced companies. As I state before, probably due to financial constraints. Thus, Ivity could have been successful due to its competitive advantages (lower price, high experience and know-how).

Nevertheless, rebrandings should be periodical, a good brand should live ten years but after that it is probable that it will need to be modernized. Moreover, Ivity will need some time to achieve high recognition.

## **7. Modes of Entry**

There are four main types of implementation I am going to analyse. Focusing in pros and cons I will recommend and justify which one is better for Ivity.

### **7.1 Partnerships**

Partnerships with the leading branding companies in the region are probably easy to negotiate. This is because there are some important companies with significant portfolios but without expertise in complex rebrandings. Brazilian Ana Couto Branding & Design rebrand Embraer with a partnership with Landor getting an important brand in its portfolio. Regarding the importance of experience in strategic issues I believe Ivity will be well accepted by local companies.

However, the strategy of access the airlines are not an end but a way to achieve high recognition in order to diversify to other industries abroad. Through a partnership, the local partner is who will gain in terms of image and recognition likes Semba in Angola. Thus, Ivity need to enter by itself in the market to spread its own brand.

### **7.2 Local Offices**

As I conclude previously Ivity will spend a couple of years until internal and external conditions could provide a high chance of win an important and very profitable project. This because the time remaining for the Brazilian leading airlines' brands to achieve maturity and due to the financial crisis.

Opening an office in Brazil could be important to gain little projects due to the proximity but probably it will not help to reach Ivity first goal and certainly it will not be profitable under current strategy. I consider that an office should only be considered later.

### **7.3 Merger & Acquisition**

Through M&A Ivity could reach Brazilian market more easily. Furthermore, Ivity could join together an important portfolio in the region and its high experience. Doing so, a faster entrance could be possible.

On the other hand, Ivity culture and organization are important competitive advantages and points of differentiation. Generally, different and incompatible cultures and organizations are among the main reasons for M&A failures. Thus, it is probable that such M&A will be very difficult to implement successfully.

Other threat is that possible acquisitions are companies with important presence in Brazil, but due to the low integration of Latin American market and small dimension of its main branding companies this potential acquisition will benefit Ivity just in Brazil. Since Ivity intends to grow to other countries one M&A will have a low impact in its success.

I consider Ivity should enter in Brazilian market without offices or any other companies. As an influent opinion leader in Portugal and Angola, regarding branding, Carlos Coelho can use cultural and linguistic tie with Brazil to achieve a similar position in this country and start exporting experienced services from Portugal. The presentation of World Bank of Creativity may be the key move to initiate this process.

## **8. Implementation Plan – Exporting Services**

The most important resources to implement Ivity's internationalization are human, in terms of time spending during the process. Its costs are very difficult to measure because owner's remuneration is confidential and they are the elements required to travel to Brazil in the main stages. I consider that the highest risk, financial and to Ivity's reputation, is the absence of the owners in the company. Namely, the opportunity cost of a new Portuguese client that could be founded with a different strategic direction and the lack of control from Paulo Rocha, the most experienced Art Director of the company. However, Ivity human resources are prepared to maintain its work without a physical presence of the owners. An important tool to guaranty the normal procedures is a videoconference system that Ivity already have. Besides owners, an account manager will need to focus part of its time in Brazil but since Ivity resources are available to do it, no incremental cost are considered.

Purely financial and incremental, we take in account travels to and from Brazil, representative cost and WBC presentation cost that totalize around €100,000.00. Those are sunk cost of the initial stages, after that, most of the costs will be addressed to branding fees. Since an airline rebranding will represent around €1,000,000.00 in fees, the cost of internationalization is relatively insignificant. Thus, there are just two main concerns to evaluate the success of the internationalization, win one airline project and provide it the

same levels of customer service they practice in Portugal in order to do not affect the credibility in Portugal and the future growth worldwide.

Regarding the structure of the company, nothing will need to change. Each Brazilian project will be introduced in the regular processes of Ivity in Portugal with the exception of Client Assessment. The adaptation needed is the evaluation within the current Account Managers to find the best element concerning international experience in order to easily adapt to a different culture and the highest availability to travel on a regular basis. A basic training in Brazilian culture and its branding industry is also recommendable.

Below I describe my recommendation to an effective approach to Brazilian market, with the most promising timing to each stage, in order to reach Ivity's strategic objectives.

### ***Stage 1 - WBC Presentation***

Carlos Coelho and its team should send press releases to Brazilian specialized media and potential sponsors for WBC's presentation in Brazil. The potential sponsors could be from any sector present in Branding industrial mapping as branding companies' suppliers, as it happened in Portugal, but also other companies that want to be connected with creativity and innovation. To present the WBC both owners are the key elements but also other personalities related with the project in Portugal should be invited. I recommend Ivity to present WBC little time before the 10<sup>th</sup> *Bienal Brasileira de Design Gráfico* that will happen in the early 2011 because this event is a meeting point and a communication vehicle among professionals and specially, students and professors.

### ***Stage 2 - 'Spread the Word'***

Carlos Coelho and Paulo Rocha should be present in the *Bienal* to debate WBC characteristics, in a detailed and more informal way increasing the interest and buzz surrounding the initiative. WBC presentation will be the key event to get important contacts in the media. In the first stage Ivity second travel to Brazil should be perfectly scheduled. Not only its presence in *Bienal* but also media interviews and press conferences. Also during *Bienal* Ivity will be able to build a network for future presentations inside potential clients and with specialized media to future collaboration with opinion articles.

Airlines' rebranding proven expertise is an important issue to maintain some relevant presence in the media. During an international crisis such that we are living, airlines are struggling to survive and maintain its clients. Since branding is a very strong tool to differentiate companies in the market and gain market share from competitors, Carlos Coelho expertise and experience will be easily accepted in the media by its potential

to grab media customers' attention. Moreover, Brazil has a lot of regional airline companies generating intensive rivalry and differentiation needs that could be the focus of analysis and the first Ivity Brazilian project. A presence in a conference based in this topic will increase the communication scope and the company's reputation.

### ***Stage 3 – Approach to Oceanair***

By the middle of 2011, Ivity will have good levels of awareness and reputation and it will be able to take advantage of its position and competitive advantage to reach important clients. The rebranding of a small airline will give Ivity some return from this investment and will be also important to establish its presence in this market that is also very important. I suggest Ivity to set its efforts to rebrand Oceanair, a company with an old brand and a brand that was just an adaptation of its holding's brand. Since market is decreasing, to maintain the same levels of clients companies need to reach competitors customers. Being the strongest domestic airline should be the one with more potential to reinforce its competitive advantages and use this crisis to differentiate and grow. Moreover, since a rebranding is very costly, moving Ivity's efforts to smaller companies could be dangerous because those companies will probably understand the advantages of a rebranding but will not be able to pay for it.

In the first meeting Carlos Coelho, as Ivity's CEO, will meet Oceanair's top manager, presenting Oceanair as a good example of the companies described in its articles that need to use the crisis as an opportunity and give some new insights of what Ivity can do with success in this market. At this time Ivity know-how and expertise was already known by Oceanair's top managers due to work develop in the previous steps and they will be the reason why Ivity will achieve the opportunity to have the meeting. Thus, other competitive advantages should be the focus of the selling proposition. The most important is the first level Strategy/Creativity fit due to a differentiated structure and approaching method of the branding process that will be the key to exceptional results. Measurable results on TAP and Sata will be required to be presented and since TAP was not an Ivity's project, the fact that Sata change from Brandia Central to Ivity should be stressed. The measuring tools itself may be focus of attention because the lack of strategic skills in Brazilian competitions lead to deficient , or even lack of, measuring methods and the accurate analysis of the return on brand investment is definitely an critical issue to the customer. Last but not the least; Ivity should use the savings it is able to achieve in the implementation of a new brand in an airline company as complement of return on brand investment to reinforce the importance of not cutting costs in the branding project.

Summarizing, investing in Ivity's competitive advantages, Oceanair could cut implementation costs and get superior and well measured investment returns.

After that, believing in a good reception of Carlos Coelho ideas, a formal meeting with Oceanair board, Carlos Coelho, an Ivity's Strategic/ Art Director and an Account Manager should be scheduled. This account should be responsible for the client and need to be available to stay in Brazil during 2 periods of about one month each. The first period will be in the client assessment phase, at the end of 2011 or first months of 2012, to directly contact with the client, to help analysts to found information sources in the field and to be the link with other stakeholders. The second important stage to have the account manager near the client is the project delivery and implementation phase. Since an airline rebranding spends almost one year to develop, by the end of 2012 Ivity will launch its first Brazilian brand.

#### ***Stage 4 - Growing***

After Oceanair, Ivity will be in good conditions to achieve a larger airline, the main Ivity target. In 2011 GOL brand will have 10 years and probably will need a modernization. Besides it is the common lifetime, in its creation any formal study was done. In order to avoid a tender Ivity should take the initiative and meet GOL to present company and take the opportunity to explain the advantages of a rebranding and the fit between GOL needs and Ivity's capabilities. Rebranding GOL could be a definitive step to launch Ivity as an important competitor in Brazilian market and after this stage Ivity will be in a position where it could increase its presence and market knowledge by its own.

From Brazil, will be easier to spread reputation to other markets and achieve a significant level of recognition. Latin American countries have few airlines but in the whole there are some relevant airlines that share the characteristics of Ivity's target. Those are LAN Airlines, based in Chile with subsidiaries in other Latin American countries, Aeroméxico from Mexico, Avianca from Colombia, Grupo Taca from El Salvador, Pluna from Uruguay and Copa Airlines from Panama.

### **9. Conclusion**

After my analysis I conclude Ivity is a company with potential to reach success in emerging countries with lower presence of leading international competitors due to Ivity's competitive advantages and innovations that are present both in structure and communication strategy.

Although this is a very competitive industry, when a large rebrand is requested, the fringe of the market could not compete and just the expertises companies, with strategic know-how, are taken in account. Airlines industry has very big companies and specific features so, is an industry that need complex branding works. These characteristics decrease the competition intensity because most branding companies could not reach such kind of project. Ivity's team expertise and experience derived from Sata, White and TAP's projects are very important to succeed.

Ivity price/quality balance is also a strength point because it has the high-end quality and due to its small dimension and the need to increase its presence in the market its price is significantly lower than leading competitors. The most important lack is the international reputation and recognition. Therefore, countries where, on average, companies are more price-sensitive are the best opportunities.

I found Brazil as an emerging country without a developed branding culture and with a lack of domestic companies able to develop a work where the design is the visual expression of deep a strategic and holistic work around the brand. Other reasons to choose it was the cultural, linguistic and historical similarities, lower presence of international competitors, stage of economic development and target industry characteristics.

With a deep understanding of the competitive environment I was able to develop the internationalization plan. I recommend an entry in Brazil step by step, without significant investments in the beginning. World Bank of Creativity should be used in the first place to reach Brazilian Marketing community and build a sustainable and strong reputation. Ivity efforts to get its first client should be oriented to show to a mid-size airline the importance of a strong branding work. In the end, Ivity could strengthen its presence in the country in order to reach the large airlines that will give it the recognition it need to grow in the country through clients from several industries and abroad with other Latin American airlines.

Oceanair should be the first target of Ivity. Its brand is old and it was not created for the company, it is just an adaptation of its holding, Aviacsa. Oceanair is not the typical Ivity target because it is out of the largest competitors group, but it is the biggest domestic company and a smaller company could be easier to achieve in the beginning. After Oceanair, Ivity could aspire one of the biggest ones and GOL should be the target. The main reason is the time coincidence between Ivity affirmation in Brazil and the expectable GOL need to rebrand.



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## Attachment 1 - Available Landor's Airlines Portfolio

### ➤ Austrian



### ➤ JAL



### ➤ Bmi



### ➤ JetAirways



### ➤ Bmibaby



### ➤ Pakistan International Airlines



### ➤ Gulf Air



### ➤ S7



### ➤ IZair



### ➤ Transavia.com



**Attachment 2 – Airplane’s Visual Identities created for Carlos Coelho Team**



Tap Portugal (Brandia)



Sata Internacional (Brandia)



Sata Internacional (Ivity)



White (Brandia)

# Vencedores 2008

## GRANDE PRÉMIO

Brandia Central	Zilian	Projecto Global	Grupo Mar
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## ATELIER DO ANO

Ivity e Mola Activism
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## PRÉMIOS

CATEGORIAS	AGÊNCIA	TRABALHO	CLIENTE
Autopromoção	Thestudio	Thelovebox	Thestudio
Capa	Mola activism	Brochura ADN	Adn Aquarium Design
Cartaz	Mola activism	Poster cherry	Cherry
Catálogo/Brochura/Rel. Contas	Atelier nunesepã	Relatório e contas rar holding	Rar holding
Embalagem	Ivity brand corp	7 tm	Adega Mayor
Ilustração/Composição Fotográfica	Ivity brand corp	Ivity brand corp - marcas felizes	Ivity brand corp
Imagem Corporativa	Ivity brand corp	Ivity brand corp	Ivity brand corp
Impressos Diversos	Mola activism	Estacionário activism	Activism
Livros/Manuais	Silva! designers	Le cool - guide to Lisbon	Le cool publishing
Logotipo	Euro RSCG Design	Tag optimus	Sonaecom
Multimédia	Who	Mtv birth	MTV
Projecto Global	Brandia Central	Zilian	Grupo MAR
Stand/Ambiente	Brandia Central	Brand's magnetic fields	Brandia Central
Website	Wiz	Wiz	Wiz
Publicações periódicas/Newsletter	Público	Ipsilon	Público

## MENÇÕES HONROSAS

Catálogo/Brochura/Rel.Contas	Brandia Central	Relatório Contas resp. social 06	Vodafone
Imagem Corporativa	Mola activism	Identidade Cherry	Cherry
Website	Edigma.com	Barbot	Barbot
Ilustração/Composição Fotográfica	Ivity brand corp	Leya - Identidade	Grupo Leya

#### **Attachment 4 - International Offices of the Three Main Ivory's Competitors**

**Landor Associates** – *San Francisco*, New York, Chicago, Cincinnati (*USA*); Mexico City (Mexico); Madrid (Spain); London (UK); Paris (France); Geneva (Switzerland); Hamburg (Germany); Milan (Italy); Oslo (Norway); Istanbul (Turkey); Dubai (United Arab Emirates); Mumbai (India); Beijing, Shanghai, Hong Kong (People's Republic of China); Seoul (Korea); Tokyo (Japan); Singapore; Jakarta (Indonesia); Sydney (Australia)

**Saffron Brand Consultants** – *London (UK)*; New York (EUA); Madrid (Spain); Mumbai (India)

**Wolff Olins** – *London (UK)*; New York (USA); Dubai (United Arab Emirates)

**Attachment 5** - Available Rebrandings Developed in Latin America by Leading International Companies

**Landor Associates**

- Latin Trade (Technology & Communications)
- DanUp (Food)
- Coltabaco (now Philip Morris Colombia, Consumer & Household Products; Colombia)
- Ariel (owned by P&G, Consumer & Household Products; Mexico)

**Saffron Brand Consultants**

- State of Rio de Janeiro (Nations, regions and cities; Brazil)
- El Banco Deuno (Banking & Insurance; Mexico)

**Wolff Olins**

- Vivo (Telecoms; Brazil)
- OI (Telecoms; Brazil)

## **Attachment 6 – Other Potential Latin American Competitors**

### **Mexico**

- Mijo (Clients from Mexico, USA & Europe; XL Airways);
- Efecto Directo;
- Factor Publicidad;
- Grupo Ferrer.

### **Argentina**

- I+C Consultores;
- Synapsis.

### **Uruguai**

- MSM creativos (Clients from Latin America, USA & Spain).

## **Attachment 7 - Fleets of Brazilian Smaller Airlines**

- **ABAETÉ** - 2 Embraer;
- **AIR MINAS** - 4 Embraer;
- **META** - 3 Embraer;
- **NHT** - 4 Let;
- **PUMA AIR** - 2 Embraer + 1 Cessna;
- **PASSAREDO** - 3 Embraer;
- **PANTANAL** - 6 Aero Spatiale;
- **RICO** - 2 Embraer + 1 Boeing;
- **SETE** - 5 Cessna;
- **TRIP** - 9 Aero Spatiale + 1 Embraer;
- **TEAM** - 3 Let;
- **TAF** - 4 Boeings (1 convertible + 3 cargo);
- **TOTAL** - 10 Aero Spatiale (5convertible) + 4 cargo Boeings;
- **WEBJET** - 3 Boeings.